

Message Text

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11
ACTION NEA-10

INFO OCT-01 EUR-12 EA-06 ISO-00 CIAE-00 COME-00 EB-07

INR-07 LAB-04 NSAE-00 SIL-01 IO-10 DODE-00 PA-01

USIA-06 PRS-01 SP-02 /068 W
----- 037037

R 241110Z JUN 75
FM AMEMBASSY KABUL
TO SECSTATE WASHDC 3128
INFO AMEMBASSY TEHRAN
AMEMBASSY ANKARA
AMEMBASSY ABU DHABI
AMEMBASSY BANGKOK
AMEMBASSY COLOMBO
AMEMBASSY DACAA
AQUQMOD/AMEMBASSY DOHA 001
AMEMBASSY ISLAMABAD
AMEMBASSY JIDDA
AMEMBASSY KATHMANDU
AMEMBASSY KUWAIT
AMEMBASSY MANAMA
AMEMBASSY MUSCAT
AMEMBASSY NEW DELHI

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EO 11652: NA
TAGS: TAGS: EFIN, ETRD, AF, IR, IN, BG, NP, PK, CE

SUBJECT: ASIAN CLEARING UNION MEETING IN TEHRAN

REF: TEHRAN 5844

1. PROPOSAL FOR ASIAN CLEARING UNION (ACU) ORIGINALLY
RAISED UNDER AUSPICES OF ECAFE, AND GOA OFFICIALS HAVE IN PAST
CLAIMED SOME RESPONSIBILITY FOR IDEA. CONCEPT OF ACU WAS
FORMALLY DELINEATED IN "KABUL DECLARATION" OF ECAFE IN
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1972, ACCORDING TO CENTRAL BANK VICE PRESIDENT, FAQIR MUNIF.

2. BECAUSE OF THE ABOVE, EMBOFF ASKED MUNIF WHY AFGHANISTAN WAS NOT REPRESENTED IN TEHRAN MEETING, AND WHETHER GOA CONTINUED TO HAVE INTEREST IN ACU. MUNIF CLAIMS THAT GOA REMAINS INTERESTED, BUT BECAUSE OF INTERNAL DIFFICULTIES, NOT LEAST OF WHICH IS CURRENT PROCESS OF PROMULGATING NEW BANKING LAW DURING PROCESS OF BANK NATIONALIZATION, GOA DID NOT FEEL IT WISE TO INVOLVE ITSELF IN UNTRIED INTERNATIONAL ORGANIZATION AT THIS TIME. THEY HAVE, THEREFORE, DECLINED INVITATION TO BE "FOUNDING MEMBER" OF ACU, BUT RETAINED THEIR OPTION OF JOINING AT A LATER DATE. MUNIF FEELS THAT THEY WILL PROBABLY ONLY OBSERVE UNION'S ACTIVITIES "FOR A YEAR OR TWO", UNLESS TRADE WITH IRAN EXPANDS DRAMATICALLY. OTHER FINANCIAL OFFICIALS FEEL IT UNLIKELY THAT UNION WILL AMOUNT TO MUCH, BUT ASSUME AFGHANISTAN WILL JOIN EVENTUALLY, "IF ONLY TO ESTABLISH ANOTHER POINT OF CONTACT WITHIN IRAN."
ELIOT

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Margaret P. Grafeld
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